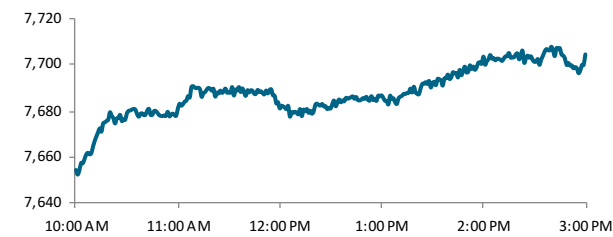


Daily Markets Overview

16 August 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,704	0.8	2.7	-8.2	21.4
Saudi (NOMUC)	7,939	-0.2	-2.3	10.6	31.5
Energy	5,122	0.9	1.7	-5.9	21.4
Materials	4,825	0.5	2.5	-6.6	NA
Capital Goods	4,349	0.5	3.2	0.4	29.6
Com. & Prof. Svc	4,035	-0.4	2.1	-15.5	24.0
Transportation	4,050	0.1	2.2	-7.9	45.6
Cons. Durables & Apparel	3,851	0.6	1.6	9.8	NA
Consumer Services	3,699	0.7	3.5	-6.6	9.5
Media	7,568	2.1	4.0	-19.5	27.5
Retailing	7,612	1.3	6.9	-1.1	NA
Food & Staples Retailing	9,585	-0.5	-0.6	44.9	NA
Food & Beverages	5,468	0.5	1.5	25.6	44.0
Health Care Equipment	4,697	0.7	0.8	25.9	31.5
Pharma, Biotech & Life Science	4,129	-0.9	-1.9	14.9	NA
Banks	6,775	1.3	4.3	-16.4	13.6
Diversified Financials	3,349	-0.5	1.1	1.4	NA
Insurance	5,229	-0.6	1.0	15.8	NA
Telecommunication	6,341	0.1	-0.2	-2.0	21.9
Utilities	3,458	0.7	0.9	-21.4	NA
REITs	3,890	0.1	1.4	-7.3	21.2
Real Estate	2,775	0.5	2.5	-11.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The National Company for Glass Industries	25.40	4.4%	125
Emaar The Economic City	7.55	3.9%	112
Saudi Industrial Export Co.	65.40	3.7%	148
Saudi Marketing Co.	26.45	3.5%	101
Banque Saudi Fransi	32.60	3.5%	19

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
ATC	13-Aug	2Q20	2.3	45%	0.14	NA
SPPC	13-Aug	2Q20	1.5	111%	0.02	NA
TECO	13-Aug	2Q20	-2.0	-910%	-0.20	NA
Al Rajhi REIT	13-Aug	2Q20	-17.7	-159%	-0.11	NA
Catering	13-Aug	2Q20	-143.8	-223%	-1.75	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.8% higher to 7,704 while NOMUC declined 0.2% to 7,939 on Thursday. TASI traded value totaled SAR 7.1bn and averaged SAR 5.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.9% of the daily traded value.
- MSCI Emerging Markets closed 0.3% lower on Friday, trading at P/E (TTM) of 19.0x vs. 21.4x for TASI.
- Banks and Materials gained 1.3% and 0.5%, respectively. Telecom closed 0.1% higher. Media (up 2.1%) was the best performing sector. Among stocks, The National Company for Glass Industries (2150/ZOUJAJ AB), Emaar The Economic City (4220/EMAAR AB), and Saudi Industrial Export Co. (4140/SIECO AB), led the gainers.
- The Minister of Tourism stated that KSA's revised regulations for municipal real estate transactions helped eliminating obstacles facing investments in the tourism sector. He added that the updated regulations expanded contractual terms of long-term investments, from 25 years to 50 years, to attract capital investments for major projects. (Source: Argam)
- The Public Investment Fund (PIF) repaid a USD 10bn (SAR 37.5bn) syndicated loan facility with a group of international lenders. It had secured the loan in October 2019 to accelerate the implementation of its investment program. (Source: Argam)
- Tourism Enterprise Co. (4170/TECO AB) incurred a net loss after Zakat and tax of SAR 4.7mn (USD 1.3mn) for 1H20, against a net profit of SAR 1.5mn (USD 0.4mn) a year earlier. The losses were attributed to a 37% Y/Y decline in revenue, due to lower occupancy rates in Al-Nakheel beach amid the 70-day COVID-19 curfew. (Source: Argam)
- Saudi Airlines Catering Co. (6004/CATERING AB) reported a net loss after Zakat and tax of SAR 128.2mn (USD 34.2mn) for 1H20, against a net profit of SAR 220.6mn (USD 58.7mn) a year earlier. The company attributed these losses to a decrease in sales of 47% Y/Y, due to disruption of business activities, though the first two months of Q1 had seen normal business activity levels. (Source: Argam)
- Saudi Printing & Packaging Co. (4270/SPPC AB) narrowed net loss after Zakat and tax by 63.4% Y/Y to SAR 13.4mn (USD 3.6mn) for 1H20, driven by lower cost of sales, and decreased cost of finance. (Source: Argam)

Top 5 Losers

Company	Last Close	%Change	Value (SAR mn)
The Company for Cooperative Insurance	83.50	-1.8%	16
Bonyan REIT	8.56	-1.6%	1
Alahli Takaful Co.	27.20	-1.5%	12
Al Hassan Ghazi Ibrahim Shaker	12.26	-1.3%	7
Abdulmohsen Alhokair Group for Tourism and Development	15.44	-1.3%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.50	1.1%	444
Al Rajhi Bank	62.80	0.5%	353
Bank AlJazira	12.52	3.5%	307
Dar Alarkan Real Estate Development Co.	7.98	1.8%	277
Seera Group Holding	17.30	1.9%	256

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 13, 2020

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

16 August 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,155	1.9	2.3	-22.0	7.6
Abu Dhabi (ADX)	4,387	0.6	0.6	-13.6	15.9
Kuwait (KSE)	4,816	-0.5	0.3	-13.8	31.3
Qatar (QE)	9,602	0.5	2.0	-7.9	15.6
Oman (MSM)	3,565	0.0	-0.1	-10.4	5.1
Bahrain (BSE)	1,311	-0.2	1.7	-18.6	12.2
DJMIENA Index	526	0.5	2.2	-13.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,373	0.0	0.6	4.4	26.3
US (NASDAQ 100)	11,019	-0.2	0.1	22.8	NA
UK (FTSE 100)	6,090	-1.5	1.0	-19.3	NA
Germany (DAX)	12,901	-0.7	1.8	-2.6	38.4
France (CAC 40)	4,963	-1.6	1.5	-17.0	43.9
Russia (MICEX)	3,062	-0.6	3.0	0.5	9.9
Japan (Nikkei)	23,289	0.2	4.3	-1.6	37.6
Hong Kong (HSI)	25,183	-0.2	2.7	-10.7	12.0
South Korea (KOSPI)	2,407	-1.2	2.4	9.5	29.0
China (SHCOMP)	3,360	1.2	0.2	10.2	16.9
India (NIFTY)	11,178	-1.1	-0.3	-8.1	27.9
Brazil (IBOV)	1,01,353	0.9	-1.4	-12.4	NA
Turkey (BIST 100)	1,084	-1.5	2.2	-5.3	9.5
Egypt (EGX30)	10,944	0.0	1.2	-21.6	NA
MSCI Emerging Markets	1,093	-0.3	0.4	-1.9	19.0
MSCI World	2,384	-0.2	1.2	1.1	28.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	44.8	-0.4	0.9	-32.1	-23.6
Natural Gas (\$/mmbtu)	2.4	8.0	5.3	7.6	2.1
Gold (\$/oz)	1,945	-0.4	-4.4	28.2	28.5
Silver (\$/oz)	26.4	-3.8	-6.6	48.1	54.5
Platinum (\$/oz)	944	-1.6	-2.3	-2.3	11.2
Copper (\$/t)	6,378	1.8	1.1	3.7	11.5
Zinc (\$/t)	2,348	-0.3	-1.8	3.0	4.4
Lead (\$/mt)	1,946	0.7	1.3	1.2	-5.1
Wheat (\$/bu)	510	0.6	2.8	-8.8	-1.2
Corn (\$/bu)	338	-0.2	5.4	-12.8	-17.3
Sugar (\$/lb)	13.1	-0.1	3.4	-2.4	-0.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.27	-0.01	-1.64	0.00
Saudi Arabia	0.92	0.00	-1.31	0.65
UAE	0.46	-0.02	-1.75	0.19
Kuwait	1.56	0.00	-1.19	1.29
Qatar	0.97	-0.18	-1.28	0.70
Bahrain	2.28	0.00	-0.38	2.01

Source: Reuters

NOTES:

(1) Prices updated as of August 14, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Friday. S&P 500 closed flat, while NASDAQ declined 0.2%. Dow Jones Industrial closed 0.1% higher. In Europe, UK decreased 1.5%. Germany and France closed 0.7% and 1.6% lower, respectively.
- Asian markets ended mixed on Friday. China and Japan gained 1.2% and 0.2%, respectively. South Korea closed 1.2% lower. Hong Kong and India ended down 0.2% and 1.1%, respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi increased 1.9% and 0.6%, respectively. Kuwait declined 0.5%, while Qatar gained 0.5%. Oman closed flat, while Bahrain closed 0.2% lower.
- US jobless claims for the week ended August 8 stood at 1.0mn (prior: 1.2mn; consensus: 1.1mn). (Source: Trading Economics)
- The International Energy Agency (IEA) lowered its global oil demand forecast for the first time in several months, as the number of COVID-19 infections remains high and the ongoing slowdown in the aviation sector. IEA slashed its 2020 outlook by 140,000 barrels per day (bpd) to 91.9 million bpd, registering a fall of 8.1 million bpd Y/Y. (Source: Argam)
- Russian Minister of Energy revealed that there are no additional proposals to change the deal between OPEC and other leading oil producers on production cuts. He indicated that the meeting of Joint Ministerial Monitoring Committee is likely to be delayed to August 19, stating there will be no discussion on further easing of output cuts as the oil market is gradually stabilizing. (Source: Argam)
- The Industrial Development Bureau (IDB) of the Abu Dhabi Department of Economic Development (ADDED) has launched the 'Industrial Sector Sustainability' project, an initiative aimed at adopting a sustainable approach to all manufacturing operations of industrial facilities in Abu Dhabi. (Source: Trade Arabia)
- According to Kuwait's Ministry of Finance stated that the country posted an actual deficit of KWD 5.64bn (SAR 68.9bn) in the 2019-2020 fiscal year, a 69% increase Y/Y. (Source: Zawyia)
- According to the Dubai Land Department, the Dubai market is expected to pick up grow in the second half of 2020, following the outbreak of the pandemic and for preparations made by the Emirate for various activities to return to normal. (Source: Zawyia)
- According to UAE's Federal Tax Authority (FTA), all goods and services, including electronic services, that are bought online are subject to 5% Value Added Tax if the delivery address is in the UAE or if the products are used locally. (Source: Zawyia)

Coming Up

- Japan's Industrial Production for June 2020 (prior: -8.9% M/M, -26.3% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 14 (prior: -4.5mn barrels) will be announced on August 19. (Source: Trading Economics)
- US jobless claims for the week ended August 15 (prior: 1.0mn) will be announced on August 20. (Source: Trading Economics)

Daily Markets Overview

16 August 2020

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital Joint Stock Company Owned by Banque Saudi Fransi

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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